

LIAISON MEMORANDUM

NUMBER 16-04

To: Agency Liaison and Payroll Officers

From: Cindy Rougeou
Executive Director

Re: DROP Interest and 2016-2017 Employer Contribution Rates

Date: February 11, 2016

At its January 21, 2016 meeting, the Public Retirement Systems' Actuarial Committee (PRSAC) set the DROP interest rate on accounts managed by LASERS to 10.14% for the fiscal year that ended June 30, 2015.

At this meeting, PRSAC also approved the employer contribution rates for Fiscal Year 2016-2017. These rates are detailed in the attached table, LASERS 2016-2017 Contribution Rates by Plan, which should be used to calculate employer contributions to LASERS beginning July 1, 2016. These rates are effective for all payrolls with a payment date of July 1, 2016 or later, irrespective of the pay-period date.

Board of Trustees:	Judge William Kleinpeter, Board Chair	Commissioner Jay Dardenne	Lori Pierce	Cindy Rougeou, Executive Director
	Janice Lansing, Vice Chair	House Retirement Committee Chair	Kathy Singleton	
	Thomas Bickham	Beverly Hodges	Shannon Templet	
	Virginia Burton	Hon. John Kennedy	Lorry Simmons Trotter	
		Sen. Barrow Peacock		

LASERS 2016-2017 CONTRIBUTION RATES BY PLAN

Retirement Plan Code	Retirement Plan Type	Employee Rate	Employer Rate	ISIS-HR Code*
APL1	Appellate Law Clerks	7.50%	35.8%	N/A
APL2	Appellate Law Clerks 2 Hired on or after 7/01/06	8.00%	35.8%	N/A
ATCR	Alcohol and Tobacco Control	9.00%	30.7%	LATC
BRG1	Bridge Police Employees	8.50%	34.2%	LABP
BRG2	Bridge Police Employees 2 Hired on or after 7/01/06	8.50%	34.2%	LAB6
COR1	Correctional Primary	9.00%	31.1%	LC01
COR2	Correctional Secondary	9.00%	35.3%	LC02
HARP	New Orleans Harbor Police	9.00%	4.0%	LHAR
HAZP	Hazardous Duty (Act 992)	9.50%	36.1%	LAHD
JUDG	Judges & Judicial Employees Hired before 1/01/11	11.50%	38.0%	LAMP
JUD2	Elected Judges Hired on or after 1/01/11	13.00%	36.7%	LAMP
JUD3	Elected Judges Hired on or after 7/01/15	13.00%	36.7%	LAMP
LGST	Legislative Plan	Legislators = 11.50% Governor/Lt. Governor = 11.50%	39.1%	LAMP LASG
ORP1	Optional Retirement Plan Hired before 7/01/06	7.50%	35.8%	LAOG
ORP2	Optional Retirement Plan Hired on or after 7/01/06 (Act 75)	8.00%	35.8%	LAG6
ORP3	Optional Retirement Plan Returned on or after 1/1/11 (Act 992)	8.00%	35.8%	LAG1
POPS	Peace Officers	9.00%	34.3%	LCPO
RGL1	Regular State Employee Hired before 7/01/06	7.50%	35.8%	LASE
RGL2	Regular State Employee Hired on or after 7/01/06 (Act 75)	8.00%	35.8%	LAS6
RGL3	Regular State Employee Hired on or after 1/1/11 (Act 992)	8.00%	35.8%	LAS1
RGL4	Regular State Employee Hired on or after 7/1/15 (Act 226)	8.00%	35.8%	LAS5
SPLG	Special Legislative Employees	9.50%	41.1%	LAMP
WLO2	Wildlife & Fisheries Plan	9.50%	44.8%	LASW

**The ISIS-HR code is valid only for those agencies using that system.*